



Invest Atlanta: Department of Economic Development

FY25 Proposed Budget Review

May 8, 2024

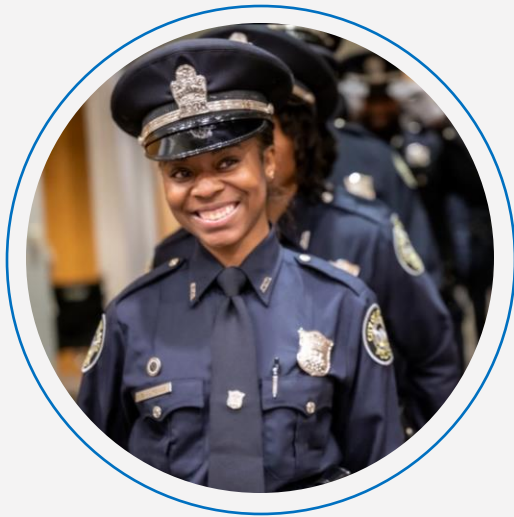


“ “ **One city with one bright future.**

A city of safe, healthy, connected neighborhoods with an expansive culture of equity, empowering upward mobility and full participation for all residents, embracing youth development, and an innovative, dependable government moving Atlanta forward, together.

” ”

Mayor Dickens Administration Pillars



One Safe City



A City of
Opportunity
for All



A City Built for
The Future



Effective &
Ethical
Government

2023 Highlights

INVEST ATLANTA: KEY PERFORMANCE INDICATORS



\$234.5 Million

IA Investment

\$1.023 Billion

Leveraged Capital
Investment

\$1.2 Billion

Total Capital
Investment

\$2.3 Billion

Total Economic Impact

4,493

Jobs Created or
Retained

1,942

Small Businesses
Supported

1,420

Affordable Housing
Units Financed

\$344.8 M

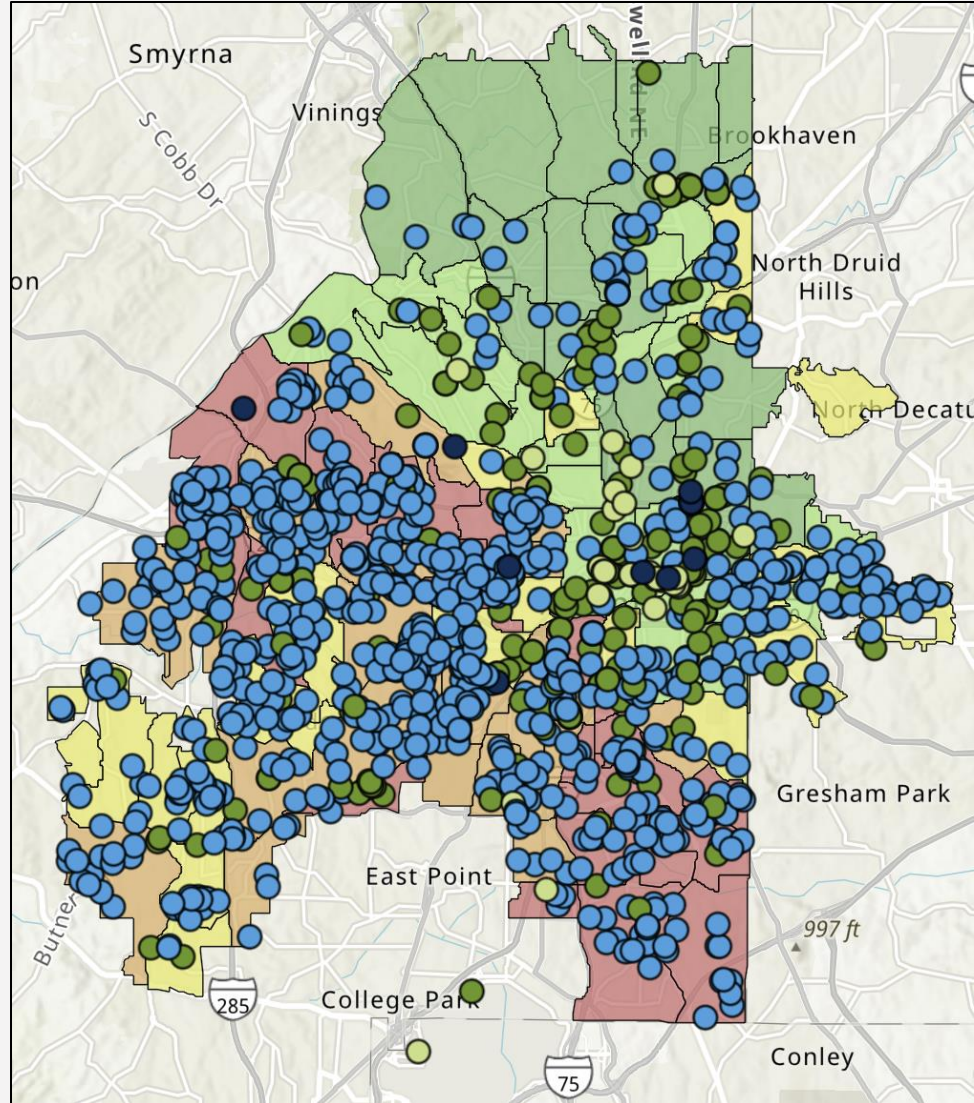
Invested in Disinvested
Neighborhoods

27.6% of total capital invested by Invest Atlanta
in 2023 went directly to disinvested neighborhoods

**Includes 842 small businesses served through formal grant, loan, cohort, and technical assistance programs + 1,099 additional business owners who had 1:1 consultations with IA staff but did not enroll in a formal program*

2023 Highlights

INVEST ATLANTA IMPACT 2023



2023 Invest Atlanta Projects

- Job Creation Programs
- Small Business Programs
- Neighborhood Investment Programs
- Housing Programs

ONE ATL Mobility Scores

- 61.5 to 100
- 55.8 to 61.4
- 45.5 to 55.7
- 40.5 to 45.4
- 0 to 40.4

FY25 Invest Atlanta: Department of Economic Development



ORGANIZATION



ALL OF US WORKING TOWARD ECONOMIC PROSPERITY

FY25 Invest Atlanta: Department of Economic Development

MEET THE TEAM



Dr. Eloisa Klementich
President & CEO,
Invest Atlanta



Evan Daily
Program Manager,
Economic Development



Noah Downer
SVP, Economic
Development



Chris Dorelus
BRE Program Manager



Letashia Dunsen
Senior Administrative
Assistant



Cynthia Freeman
Assistant Director, Small
Business



Alicia Gadson
Loan Underwriter



Kelsey Maynor
Small Business Advocate



Laurie Prickett
Assistant Director,
Economic Development



Alan Peterson, PhD
Assistant Director,
Ecosystems Development



Ashlee Reevly
Economic Development
Program Manager



Aaron Szarowicz
Project Manager, Business
Attraction



Richard Tolbert
Small Business Loan
Processor

2023 Highlights

INVEST ATLANTA: SMALL BUSINESS HUBS

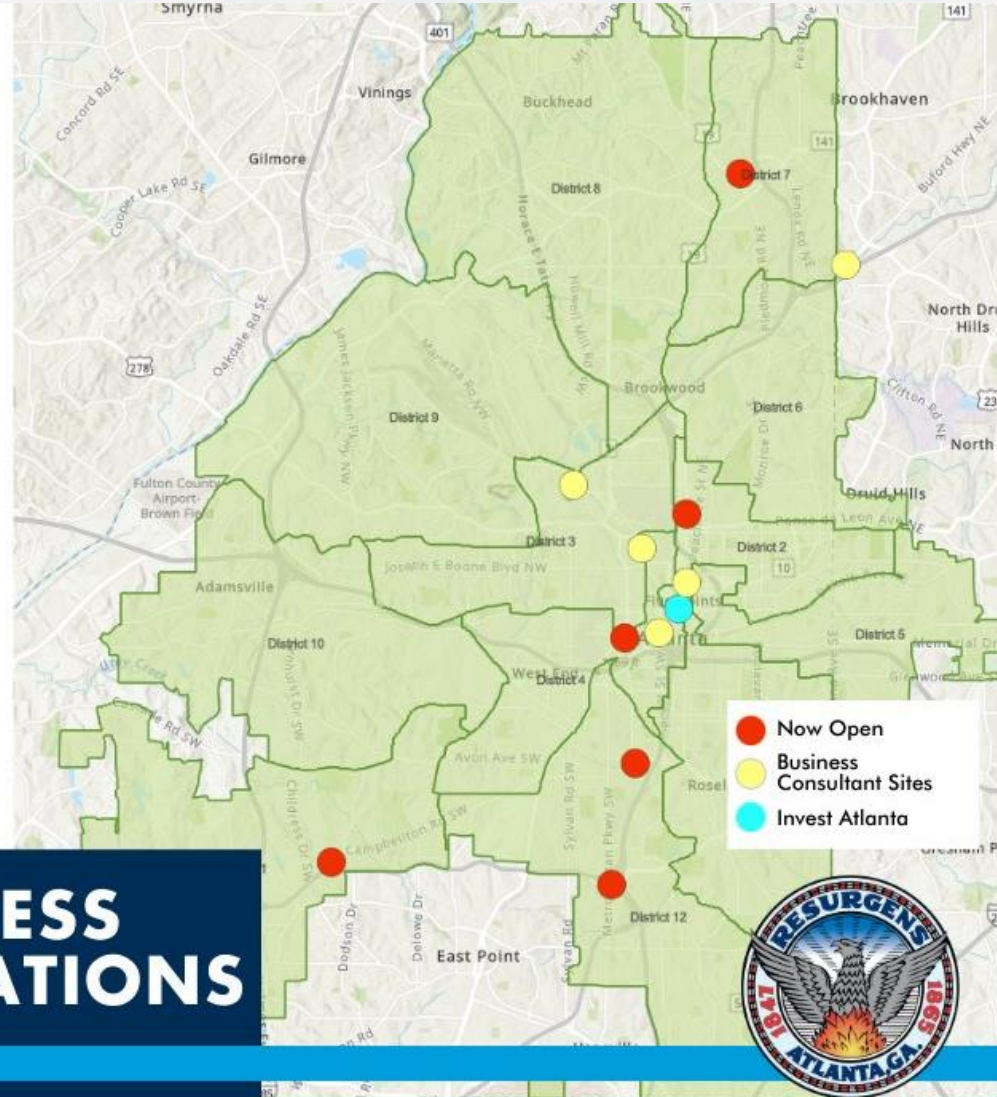


Now Open:

1. Atlanta Tech Village
2. Goodwill of North Georgia
3. Mary Parker Foundation
4. Pittsburgh Yards
5. Russell Innovation Center for Entrepreneurs

Business Consultant Sites:

1. Prospera
2. Trevelino Keller
3. Atlanta Black Chambers
4. Urban League of Greater Atlanta
5. Operation Hope



2023 Highlights

INVEST ATLANTA: CULTIVATING ATLANTA'S BUSINESS ENVIRONMENT

843

Small businesses assisted*

\$9M

Direct investment in small business programs

4,513+

Hours of technical assistance provided

ATL IN BUSINESS



**Small businesses enrolled in formal grant, loan, cohort, and technical assistance programs*



80% Black-owned businesses

39% Woman-owned businesses

40% in Disinvested Neighborhoods

2023 Highlights

INVEST ATLANTA: WELLS FARGO OPEN FOR BUSINESS



ATLANTA RECOVERY LOAN PROGRAM

LEARN MORE AND APPLY NOW

ATLANTA OPEN FOR BUSINESS

ATLANTA COMMERCIAL DOWN PAYMENT ASSISTANCE LOAN PROGRAM

LEARN MORE AND APPLY NOW

ATLANTA OPEN FOR BUSINESS

ATLANTA COMMERCIAL PROPERTY IMPROVEMENT GRANT

LEARN MORE AND APPLY NOW

ATLANTA OPEN FOR BUSINESS

ATLANTA STARTUP GROWTH LOAN PROGRAM

LEARN MORE AND APPLY NOW

\$20M

Grant funding secured from Wells Fargo

\$6.2M

Loans and grants to small businesses

80%

Black-owned businesses funded

73%

Woman-owned businesses funded

91

Total grants and loans closed

143

Businesses receiving technical assistance

2023 Highlights

INVEST ATLANTA: SMALL BUSINESS LOANS

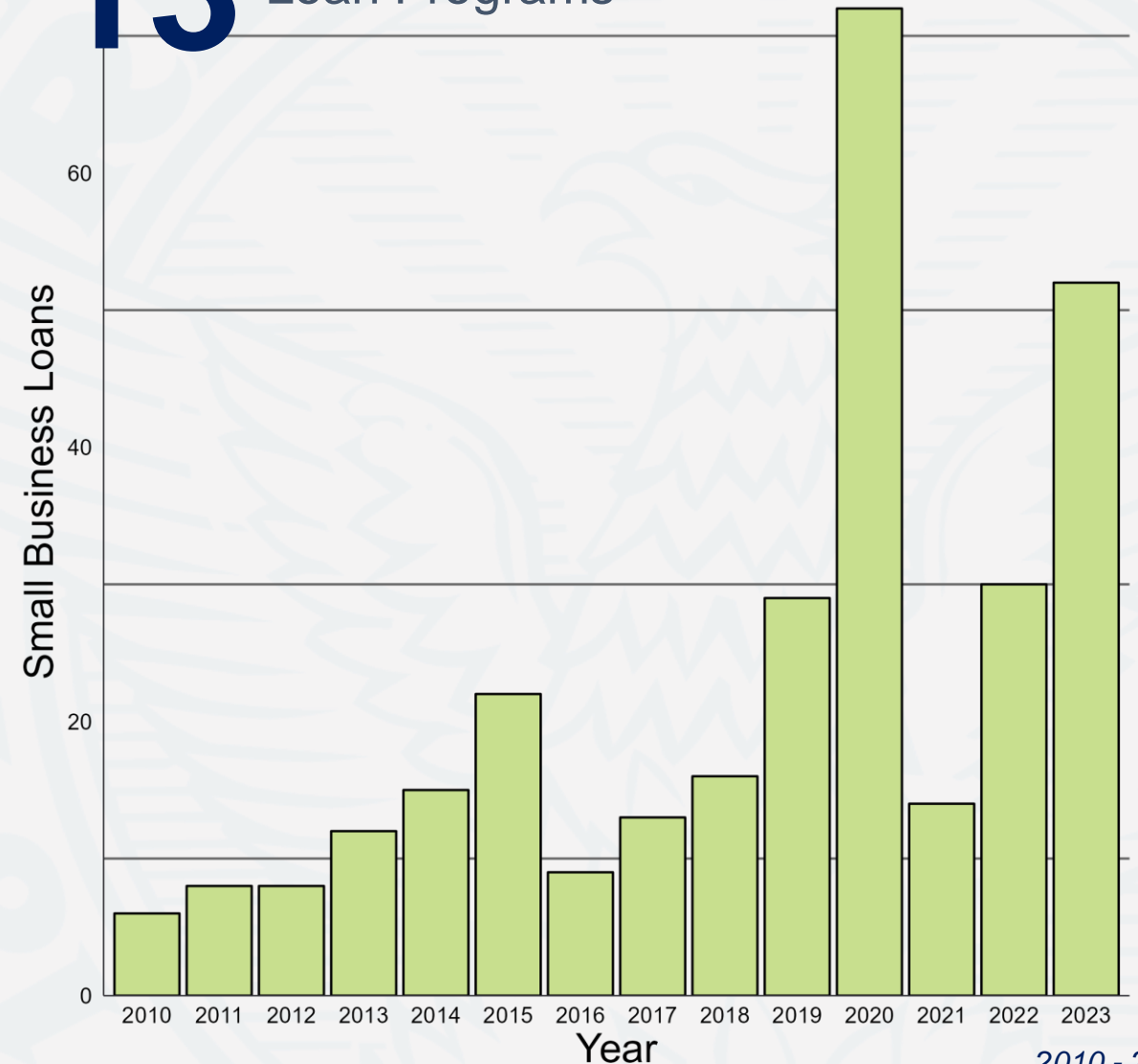


13 Loan Programs



“Invest Atlanta helped my business tremendously. I walked away with information and resources that I really needed. Everyone was super helpful and professional.”

– Jeanette Sellers, Owner, Wadada Healthy Market & Juice Bar



2010 - 2023

2023 Highlights

INVEST ATLANTA: CREATIVE INDUSTRIES GRANT FUND



\$725,000

Creative Industries Grant
Funding Awarded

129

Independent Artists
Supported



“Without grants and access to funding like the opportunity Creative Industries Grant Fund extended so graciously, it would be significantly more challenging to execute creative projects.”



Kiah Clingman, producer, KiahCan Productions

2023 Highlights

INVEST ATLANTA: CULTIVATING ATLANTA'S BUSINESS ENVIRONMENT



4,493

Total full-time jobs created or retained

2,106

New jobs created

42%

New jobs are "Good Jobs" (881 jobs)



"This move signifies our commitment to the city's growth and showcases our dedication to contributing to its thriving economy as a technology leader."

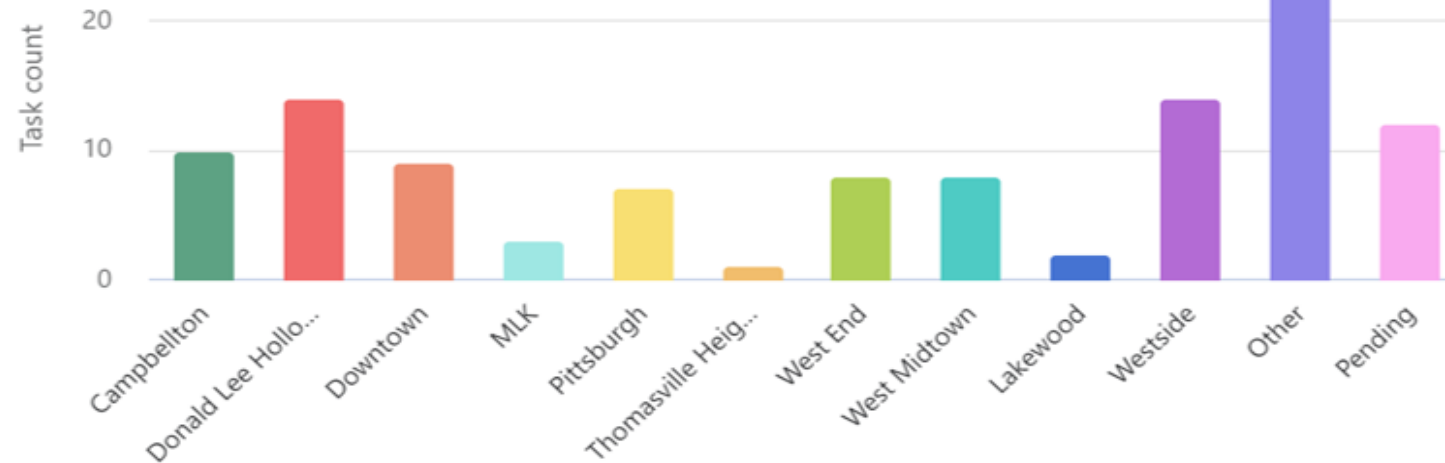
- Aziz Benmalek, President,
Sage North America

2023 Highlights

INVEST ATLANTA: CULTIVATING ATLANTA'S BUSINESS ENVIRONMENT



Total Grocery Pipeline by Community



Grocery Strategy Consultations

2023 49

2024 50

Project Pipeline

Total Projects

105

Major Supermarket Attraction

21

Neighborhood Market Expansion

67

Innovative Food Access Model

17

Technical Assistance Pipeline

54

2023 Highlights

INVEST ATLANTA: CULTIVATING ATLANTA'S BUSINESS ENVIRONMENT



Impact

\$10M commitment under a \$40M federal grant to support grocery attraction, enable workforce development, accelerate job creation, and direct small business investment.



Impact

\$12.5M NMTTC to support renovation of a 43,000 sq ft HQ with commercial kitchen for production of medically tailored meals.



Impact

Up to **\$200K** to enable the delivery of specialized technical assistance for independent grocery businesses.



Impact

\$100K Atlanta Recovery Loan Program and **\$50K** CPIG grant



Impact

\$750K for CPIG fresh food access grants.



Impact

\$1M EOF grant to support food access point design, buildout, inventory, and operations for 2 years at [iVillage](#).

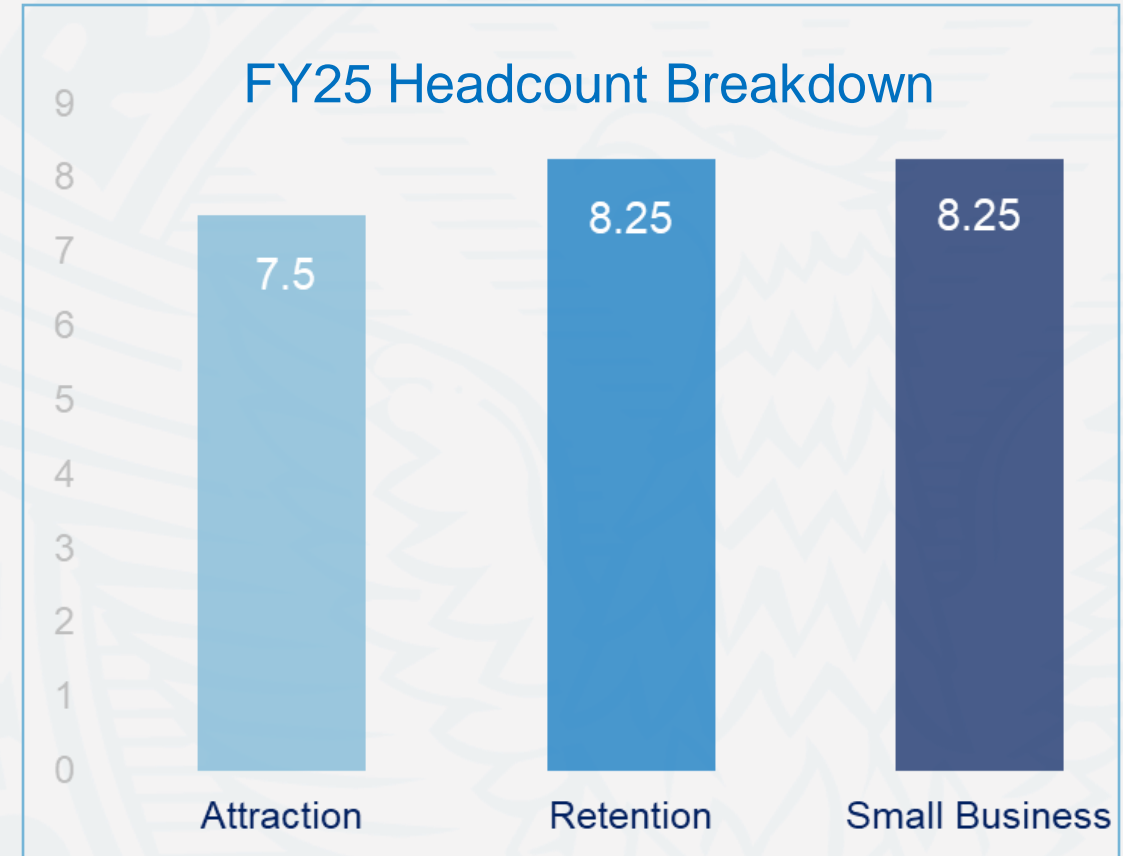
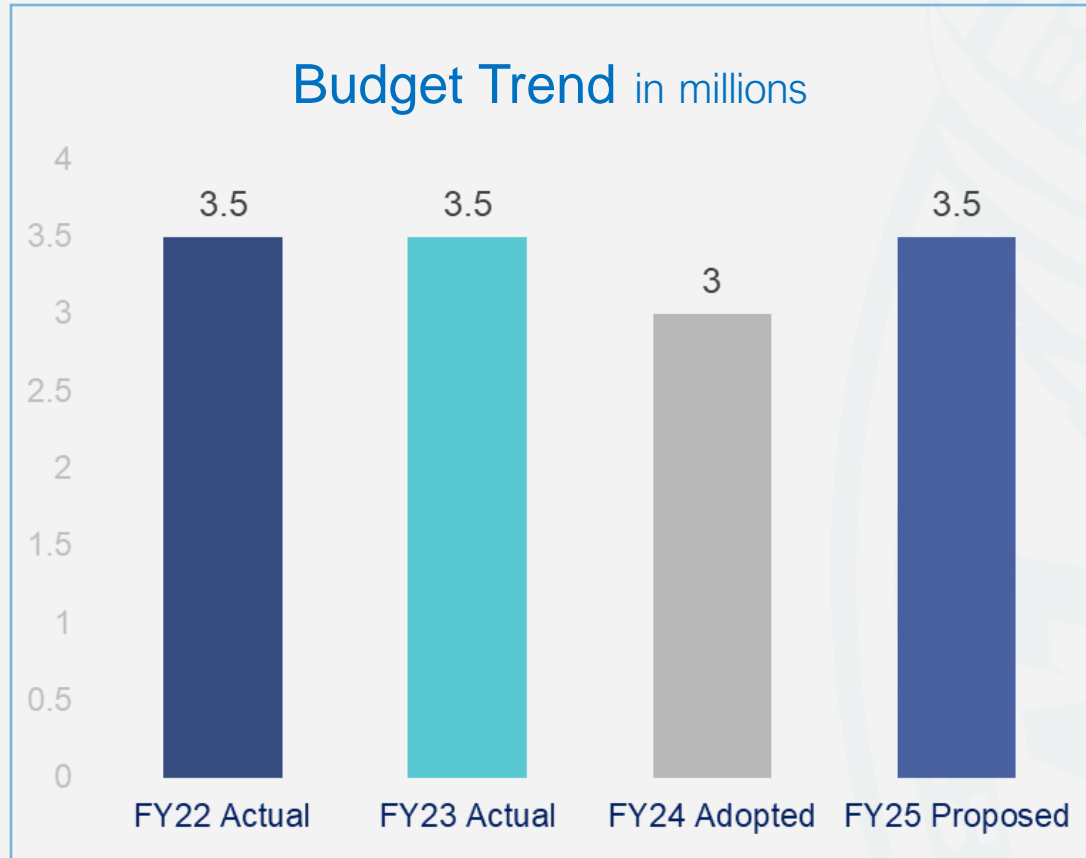


Impact

\$600K EOF grant to support a minority and woman-owned autonomous SNAP accepting grocery store enabling 24/7 access to fresh, local produce.

FY25 Summary of Operations

DEPARTMENT OF ECONOMIC DEVELOPMENT



FY24-FY25 Year over Year Budget Variance

DEPARTMENT OF ECONOMIC DEVELOPMENT



Personnel Budget



\$382K
INCREASE OVER LY

FTE	FY 2024	FY 2025
Active (filled)	21	24
Vacant Funded	0	0
Vacant Unfunded	0	0
Total	21	24

Total FY25
Headcount:
24
Funded FTEs

KEY PERSONNEL DATA

To date in FY24, Economic Development had an average retention rate of 101% with an average vacancy rate for funded positions of 11%.

Operating Budget



\$118K
INCREASE OVER LY

Key Drivers

- Increased G&A allocation based on headcount increase.

Overall Budget
Increase:
\$500K

KEY OPERATIONAL DATA

To date in FY24, Economic Development managed expenses in line with the budget.

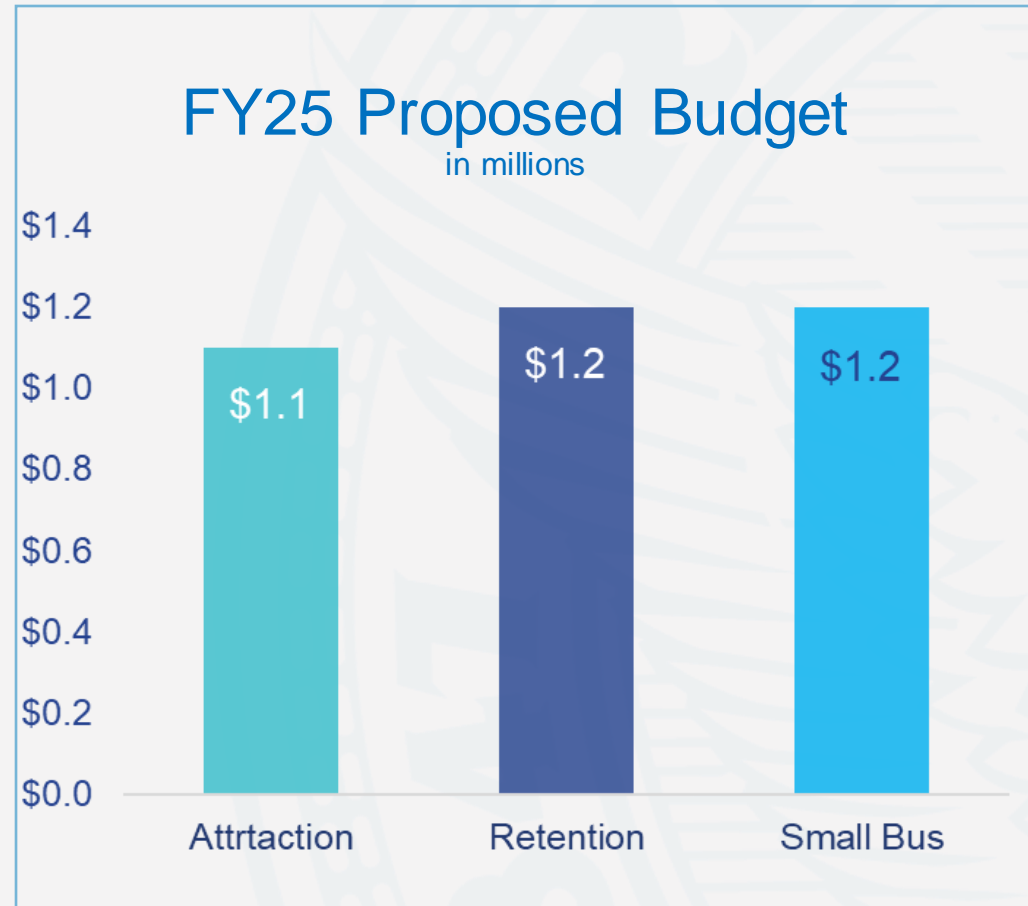
FY25 Summary of Operations by Major Category



INVEST ATLANTA: DEPARTMENT OF ECONOMIC DEVELOPMENT

Operational Areas

- >Attraction \$1.1M
- >Retention \$1.2M
- >Small Bus. \$1.2M



Total FY25
Headcount:
24
Funded FTEs

Total FY25
General Fund Budget:
\$3.5M

FY25 Priorities

INVEST ATLANTA: HEALTHY FOODS STRATEGY



GROCERY STORES

- > Attract Major Supermarket & Grocery Store Chains
- > Leverage Targeted Incentives to Encourage Investment

NEIGHBORHOOD MARKETS

- > Support Growth via Improvement Grants
- > Launch Technical Assistance to Improve Quality & Growth

INNOVATIVE MODELS

- > Support Non-profit, Mobile Markets & Tech-oriented Solutions
- > Partner with Entities on Food Education

MARKETING

- > Continue to Identify & Promote Sites
- > Highlight Community Market Profiles & Retail Analysis



FY25 Priorities

INVEST ATLANTA: ECONOMIC DEVELOPMENT PRIORITIES



SMALL BUSINESS OUTREACH

- > Expend Wells Fargo Open For Business Funds
- > Drive Engagement at Hubs
- > Continue Monthly Webinars & In-person Events
- > Consult with ~10% of Bizs; 50% from Disinvested Neighborhoods



INDUSTRY CLUSTER FOCUS

- > Make Atlanta a Top 5 Tech Hub
- > Accelerate Foreign Direct Investment
- > Leverage Life Sciences, Manufacturing & Creative Industries Assets
- > World Cup and Legacy Business strategy
- > Brownfields / EVs / CPACE / Cleantech



JOBS & CAPITAL INVESTMENT

- > Government Contracting & MBE via ATLinBusiness Marketplace
- > Women's Entrepreneurship Initiative
- > New Applications for Opportunity Zones
- > 30 Wins: 6K new jobs (1.5K Good Jobs)
- > Site Selection & CRE Engagement



Thank You

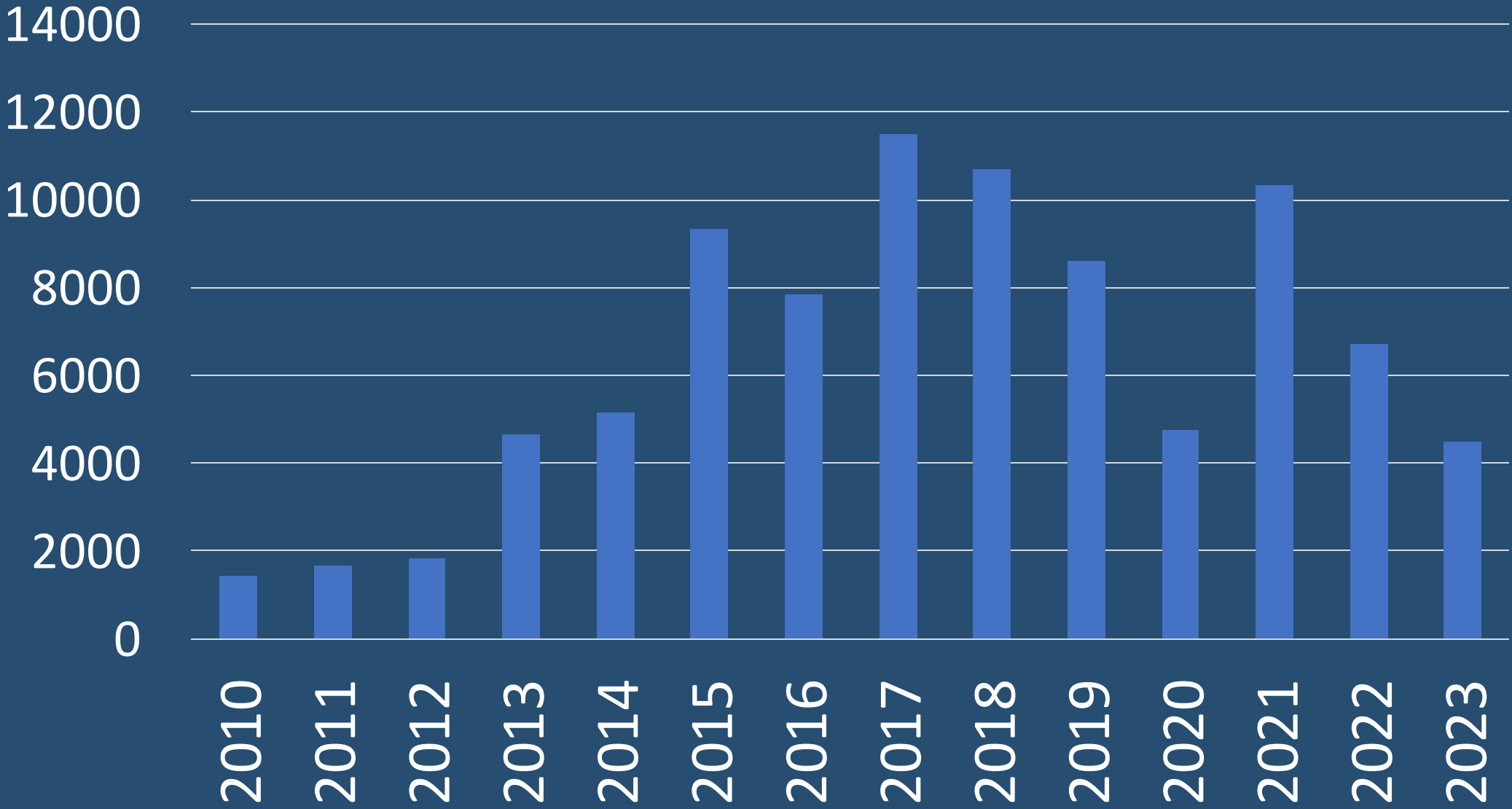


INVESTATLANTA
Atlanta's Development Authority

Appendix

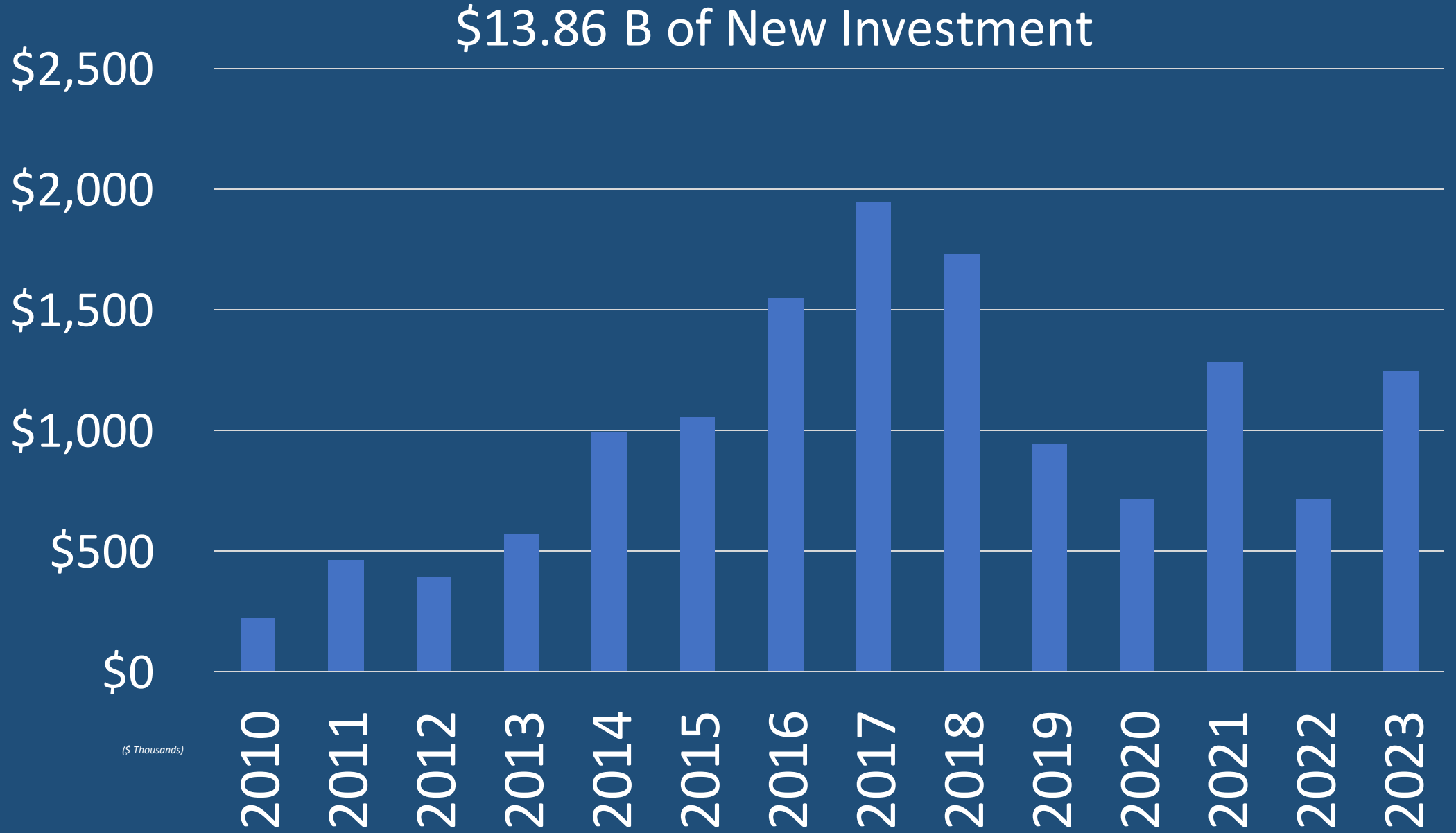
89,021 Jobs Created or Retained

Job Creation



*Includes economic and community development programs

Total Capital Investment



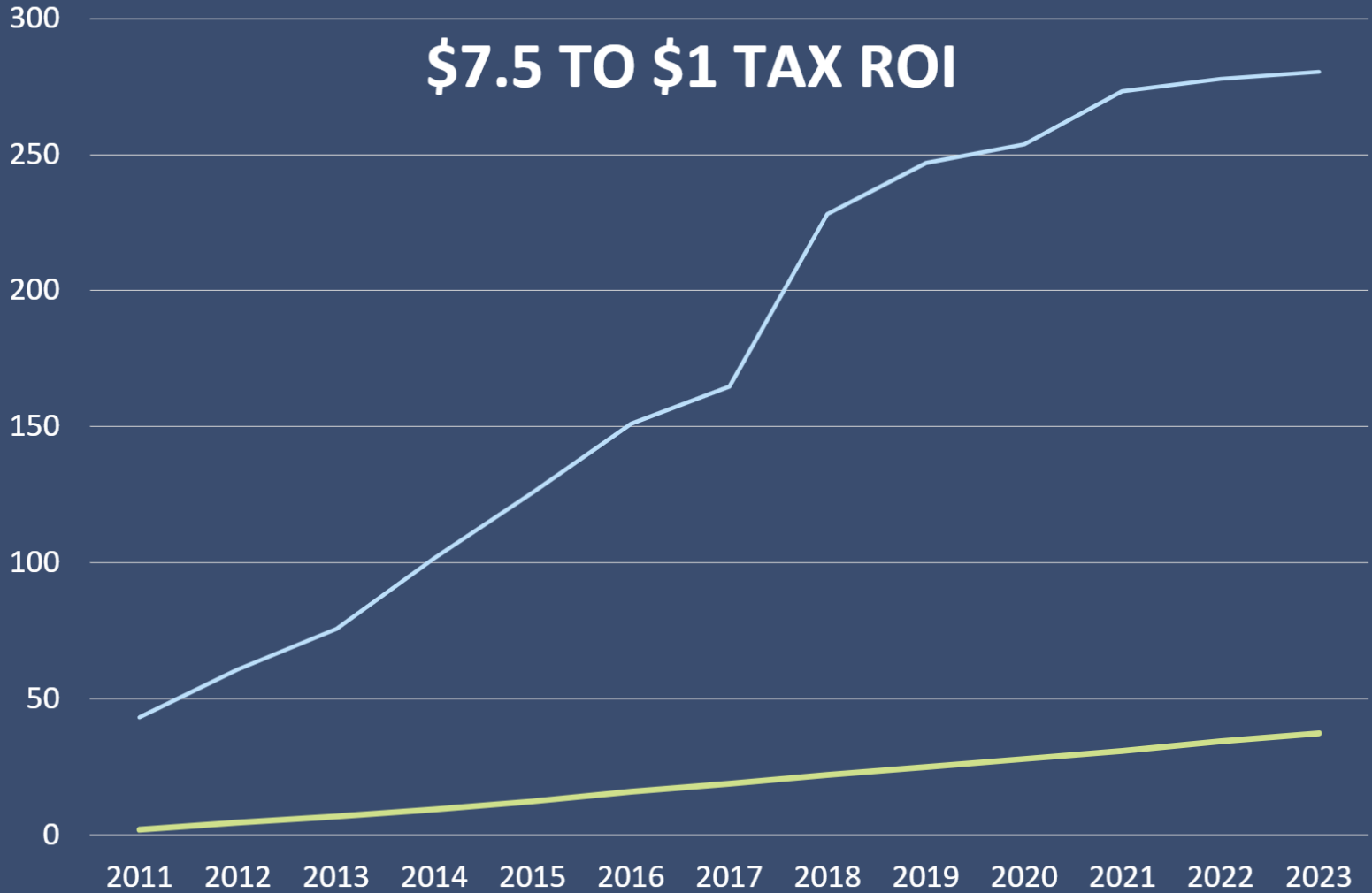
(\$ Thousands)

*Includes economic and community development programs

City Tax Revenue ROI

Economic Development Program Funding

\$7.5 TO \$1 TAX ROI



— City Cumulative ED Investment — City Taxes Generated *City tax revenue is based on LOCI analysis

Business Attraction

INVEST ATLANTA: HQ RELOCATIONS AND MAJOR EXPANSIONS

2019



2020



2021



2022



2023



CREATING 12,143 JOBS WITH A TOTAL INVESTMENT OF \$599M

**Jobs and investment only calculated for businesses shown.*

Business Retention & Expansion



“This move signifies our commitment to the city’s growth and showcases our dedication to contributing to its thriving economy as a technology leader.”

*Aziz Benmalek, President,
Sage North America*

174

Wins

21,474

New Jobs

\$9.3B

Total Economic
Output

7,923

Retained Jobs

Data from 2010-2023

Invest Atlanta Results

INVEST ATLANTA: JOB CREATION AND INVESTMENT



79K

Full-time Jobs Created

\$13.9B

Total Capital Investment

308

Small Business Loans Approved

13,564

Affordable Units

1,551

Homebuyers Receiving Downpayment Assistance

\$34 B in New Economic Output

2010-2023

FY24 Highlights

INVEST ATLANTA: STRUCTURE

